

1 Michael J. Gearin, WSBA # 20982
David C. Neu, WSBA # 33143
2 Brian T. Peterson, WSBA # 42088
K&L GATES LLP
925 Fourth Avenue, Suite 2900
3 Seattle, WA 98104-1158
(206) 623-7580
4
5
6
7

Honorable Christopher M. Alston
Chapter 11

8 UNITED STATES BANKRUPTCY COURT
WESTERN DISTRICT OF WASHINGTON
9 AT SEATTLE

10 In re:

11 NORTHWEST TERRITORIAL MINT, LLC,
12 Debtor.

Case No. 16-11767-CMA

NOTICE OF SUPPLEMENTAL BUDGET

13
14 Mark Calvert (the "Trustee"), Chapter 11 Trustee for Northwest Territorial Mint, LLC
15 ("NWTM" or the "Debtor") submits this notice of supplemental budget (the "Supplemental Budget")
16 pursuant to the Order Granting in Part and Denying in Part Motion for Relief from Stay (the
17 "Order") (Dkt. 1450). Attached hereto as Exhibit A is a copy of the Supplemental Budget. The
18 Trustee has provided the Supplemental Budget to Robert and Connie Hoff who have indicated their
19 lack of objection to the Supplemental Budget and consented to the filing of this notice. The Agreed
20 Budget does not include payment of any of the costs relating to the Court's September 1, 2017 Cure
21 Order (Dkt. 1185), as those amounts will be determined and paid after further agreements or
22 proceedings.
23
24
25
26

1 As provided in the Order, the continued hearing of the Hoff's Stay Motion for the purposed
2 of considering the budget will be taken off the March 9, 2018 court calendar.

3 DATED this 8th day of March, 2018.
4

5 K&L GATES LLP
6

7 By /s/ Michael J. Gearin
8 Michael J. Gearin, WSBA #20982
9 David C. Neu, WSBA #33143
10 Brian T. Peterson, WSBA #42088
11 Attorneys for Mark Calvert, Chapter 11 Trustee
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

CERTIFICATE OF SERVICE

The undersigned declares as follows:

That she is a paralegal in the law firm of K&L Gates LLP, and on March 8, 2018, she caused the foregoing document to be filed electronically through the CM/ECF system which caused Registered Participants to be served by electronic means, as fully reflected on the Notice of Electronic Filing.

I declare under penalty of perjury under the laws of the State of Washington and the United States that the foregoing is true and correct.

Executed on the 8th day of March, 2018 at Seattle, Washington.

/s/ Denise A. Lentz
Denise A. Lentz

EXHIBIT A

NWTM Case # 16-11767CMA

Weekly Cash Flow from

3/18/18 to 6/30/18

	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected	Projected
	Wk Ending	Wk Ending	Wk Ending	Wk Ending	Wk Ending	Wk Ending	Wk Ending	Wk Ending	Wk Ending	Wk Ending	Wk Ending	Wk Ending	Wk Ending	Wk Ending
	3/18/2018	3/25/2018	4/1/2018	4/8/2018	4/15/2018	4/22/2018	4/29/2018	5/6/2018	5/13/2018	5/20/2018	5/27/2018	6/3/2018	6/10/2018	6/17/2018
Opening Cash Balance	\$15,968	\$42,368	\$1,641,558	\$2,263,073	\$2,159,543	\$2,102,794	\$2,487,329	\$2,515,012	\$2,431,767	\$2,457,047	\$2,474,585	\$2,493,492	\$2,445,394	\$2,432,344
Cash Receipts														
Unfactored Collections	\$0	\$101	\$818	\$971	\$7,613	\$11,262	\$1,391	\$14,806	\$29,584	\$34,255	\$21,050	\$15,946	\$0	\$0
Prestige Factored A/R	\$0	\$984	\$0	\$3,574	\$7,997	\$1,492	\$31,042	\$3,599	\$897	\$26,302	\$2,607	\$7,031	\$0	\$0
Prestige Reserve	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Precious Metals	\$87,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Equipment Assets	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Industrial Assets Deposit / DIP / Sale proceeds	\$0	\$1,755,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Dies to MetalCraft	\$0	\$0	\$700,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Dies for Greenbrook	\$0	\$0	\$0	\$0	\$16,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Older Dies NY Numismatic Assoc	\$0	\$0	\$0	\$0	\$0	\$420,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Boy Scouts Inventory	\$0	\$0	\$0	\$0	\$30,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Sale of Scrap	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Store Inventory	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clawback Claims	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Payroll Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
World Pay Return/Chargeback	(\$3,000)	(\$3,000)	(\$6,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	(\$3,000)	\$0	\$0
Total Cash Receipts	\$84,000	\$1,753,085	\$694,818	\$1,545	\$58,610	\$429,754	\$29,433	\$15,404	\$27,480	\$57,558	\$20,657	\$19,977	\$0	\$0
Cash Outflow														
Payroll	\$4,350	\$25,000	\$0	\$20,000	\$0	\$15,000	\$0	\$15,000	\$0	\$15,000	\$0	\$15,000	\$0	\$15,000
Payroll Liability from last wk of 2017	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Benefits	\$11,280	\$0	\$11,298	\$0	\$0	\$11,750	\$0	\$0	\$0	\$11,750	\$0	\$0	\$0	\$0
Workman's Comp	\$0	\$1,100	\$0	\$0	\$1,200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,200
NWTM General Liability Insurance & Other	\$2,994	\$0	\$450	\$2,879	\$0	\$0	\$0	\$2,879	\$450	\$0	\$0	\$2,879	\$0	\$0
Contract Labor/Cleaning Building	\$1,000	\$500	\$500	\$500	\$500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Customer Deposits on file to return	\$0	\$0	\$0	\$0	\$111,209	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Royalties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corp Expenses; Travel	\$1,782	\$4,375	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750	\$750
Corp Taxes - Real & Personal Property	\$0	\$0	\$8,084	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Corp expenses - State Taxes	\$0	\$500	\$15,000	\$0	\$500	\$0	\$0	\$0	\$0	\$500	\$0	\$0	\$0	\$0
Prestige Factored A/R	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
US Trustee Fees	\$0	\$0	\$0	\$15,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facility Rent/Lease NV	\$0	\$46,446	\$0	\$46,446	\$0	\$0	\$0	\$46,446	\$0	\$0	\$0	\$46,446	\$0	\$0
Equipment Lease	\$0	\$0	\$0	\$2,000	\$0	\$0	\$0	\$2,000	\$0	\$0	\$0	\$2,000	\$0	\$0
Utilities	\$15,010	\$3,000	\$15,520	\$1,000	\$0	\$15,520	\$0	\$0	\$0	\$11,020	\$0	\$0	\$0	\$11,020
COGS	\$1,250	\$27,397	\$250	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equip Repair/Maint	\$4,096	\$0	\$4,251	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Consumables	\$1,750	\$200	\$200	\$200	\$200	\$200	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
IT / Web / Hosting / Server	\$2,788	\$36,877	\$10,000	\$10,000	\$0	\$0	\$0	\$10,000	\$0	\$0	\$0	\$0	\$10,000	\$0
UPS/FedEx NV	\$8,000	\$0	\$5,000	\$5,000	\$0	\$1,000	\$0	\$18,000	\$0	\$0	\$0	\$0	\$0	\$0
Plant Maint/EPA compliance	\$0	\$7,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities VA	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facility Rent/Lease WI	\$300	\$0	\$1,000	\$300	\$0	\$0	\$0	\$1,300	\$0	\$0	\$0	\$0	\$1,300	\$0
UPS/FedEx WI	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,275	\$0	\$0	\$0	\$0	\$0	\$0
Complete Close down	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Total Cash Outflow	\$57,601	\$153,895	\$73,303	\$105,075	\$115,359	\$45,220	\$1,750	\$98,650	\$2,200	\$40,020	\$1,750	\$68,075	\$13,050	\$28,970
Increase (Decrease) in Cash	\$26,399	\$1,599,190	\$621,515	(\$103,530)	(\$56,749)	\$384,535	\$27,683	(\$83,245)	\$25,280	\$17,538	\$18,907	(\$48,098)	(\$13,050)	(\$28,970)
Ending Cash Balance	\$42,368	\$1,641,558	\$2,263,073	\$2,159,543	\$2,102,794	\$2,487,329	\$2,515,012	\$2,431,767	\$2,457,047	\$2,474,585	\$2,493,492	\$2,445,394	\$2,432,344	\$2,403,374
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

NWTM Case # 16-11767CMA
Weekly Cash Flow from
3/18/18 to 6/30/18

	Projected	Projected		
	Wk Ending	Wk Ending		
	6/24/2018	6/30/2018	Total	%
Opening Cash Balance	\$2,403,374	\$2,391,624	\$15,968	
Cash Receipts				
Unfactored Collections	\$0	\$0	\$137,796	3.52%
Prestige Factored A/R	\$0	\$0	\$85,526	2.19%
Prestige Reserve	\$0	\$0	\$0	0.00%
Sale of Precious Metals	\$0	\$0	\$87,000	2.22%
Sale of Equipment Assets	\$0	\$0	\$0	0.00%
Industrial Assets Deposit / DIP / Sale proceeds	\$0	\$0	\$1,755,000	44.86%
Sale of Dies to MetalCraft	\$0	\$220,000	\$920,000	23.52%
Sale of Dies for Greenbrook	\$0	\$0	\$16,000	0.41%
Sale of Older Dies NY Numismatic Assoc	\$0	\$0	\$420,000	10.74%
Sale of Boy Scouts Inventory	\$0	\$0	\$30,000	0.77%
Sale of Scrap	\$0	\$0	\$0	0.00%
Store Inventory	\$0	\$500,000	\$500,000	12.78%
Clawback Claims	\$0	\$1	\$1	0.00%
Payroll Fees	\$0	\$0	\$0	0.00%
World Pay Return/Chargeback	\$0	\$0	(\$39,000)	-1.00%
Total Cash Receipts	\$0	\$720,001	\$3,912,322	100.00%
Cash Outflow				
Payroll	\$0	\$15,000	\$139,350	3.56%
Payroll Liability from last wk of 2017	\$0	\$0	\$0	0.00%
Benefits	\$0	\$0	\$46,078	1.18%
Workman's Comp	\$0	\$0	\$3,500	0.09%
NWTM General Liability Insurance & Other	\$0	\$0	\$12,530	0.32%
Contract Labor/Cleaning Building	\$0	\$12,000	\$15,000	0.38%
Customer Deposits on file to return	\$0	\$0	\$111,209	2.84%
Royalties	\$0	\$0	\$0	0.00%
Corp Expenses; Travel	\$750	\$750	\$16,657	0.43%
Corp Taxes - Real & Personal Property	\$0	\$8,084	\$16,168	0.41%
Corp expenses - State Taxes	\$10,000	\$0	\$26,500	0.68%
Prestige Factored A/R	\$0	\$0	\$3,000	0.08%
US Trustee Fees	\$0	\$35,000	\$50,000	1.28%
Facility Rent/Lease NV	\$0	\$0	\$185,784	4.75%
Equipment Lease	\$0	\$0	\$6,000	0.15%
Utilities	\$0	\$0	\$72,090	1.84%
COGS	\$0	\$0	\$28,897	0.74%
Equip Repair/Maint	\$0	\$0	\$8,347	0.21%
Consumables	\$0	\$0	\$2,750	0.07%
IT / Web / Hosting / Server	\$0	\$0	\$79,665	2.04%
UPS/FedEx NV	\$0	\$0	\$37,000	0.95%
Plant Maint/EPA compliance	\$0	\$0	\$7,500	0.19%
Utilities VA	\$0	\$0	\$0	0.00%
Facility Rent/Lease WI	\$0	\$0	\$4,200	0.11%
UPS/FedEx WI	\$0	\$0	\$1,275	0.03%
Complete Close down	\$1,000	\$1,000	\$15,000	0.38%
Total Cash Outflow	\$11,750	\$71,834	\$888,500	22.71%
Increase (Decrease) in Cash	(\$11,750)	\$648,167	\$3,023,823	
Ending Cash Balance	\$2,391,624	\$3,039,791	\$3,039,791	
	\$0	\$0	\$0	